

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In Re:	:
	:
	:
MADISON STOCK TRANSFER, INC.	:
	:
	:
	:
	:
Debtor,	:
-----X	

Chapter 11
Case No.: 19-23364

MICHAEL AJZENMAN, being duly sworn deposes and states under the penalties of perjury:

1. I am the President of Madison Stock Transfer, Inc. and submit this affidavit pursuant to Rule 1007-2 of the Local Rules of this Court.
2. The Debtor has filed a voluntary Chapter 11 petition with the Clerk of this Court on or about July 24, 2019. There is no other or prior bankruptcy case filed by or against the Debtor, herein. There has not been a committee of unsecured creditors organized prior to the order for relief in the Debtor's Chapter 11 case.
3. Unless otherwise indicated, all financial information contained herein is presented on an estimated and unaudited basis.
4. The Debtor, Madison Stock Transfer, Inc., is a domestic corporation formed pursuant to Section 402 of the New York Business Corporation Law (annexed hereto as **Exhibit "1"** is a copy of the Certificate of Incorporation for the Debtor).
5. Pursuant to Rule 1007-2(a)(4) of the local bankruptcy rules, annexed hereto as **Exhibit "2"** is a list containing the names and addresses of the Debtor's five (5) largest unsecured creditors, excluding insiders.

6. Pursuant to Rule 1007-2(a)(5) of the local bankruptcy rules, annexed hereto as **Exhibit “3”** is a list containing the names of the holders of the Debtor’s five (5) largest secured claims.

7. Pursuant to Rule 1007-2(a)(5) of the local bankruptcy rules, annexed hereto as **Exhibit “4”** is a summary of the Debtor’s assets and liabilities. This is an internally generated estimate of assets and liabilities, which may require certain adjustments.

8. The Debtor does not have any publicly held shares, debentures or other securities.

9. There is no property of the Debtor in the possession or custody of any public officer, receiver, trustee, pledge, assignee of rents, liquidators, secured creditors, or agents of such person, except as to the Chapter 11 proceedings herein.

10. The Debtor’s assets consists primarily of accounts receivables, office furniture, computer equipment and printers. The Debtor maintains two offices and receives financial mail C/O Madison Stock Transfer, Inc., at a third office (President’s Home). The first office is located at 75 N. Main Street, Spring Valley NY 10977—the Debtor leases desk space and computers and maintains all corporate books and records at this location. The second office is located at 2500 Coney Island Ave., Brooklyn, NY 11223—the Debtor leases this space on a month-to-month basis and conducts customer service and business transactions at this location, staffed by a single employee.

11. The Debtor is managed by Michael Ajzenman, President of Madison Stock Transfer, Inc.

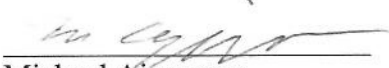
12. Aside from the President, the Debtor has one full time employee. The Debtor’s weekly payroll is approximately \$1,700.00, inclusive of all payroll taxes.

13. The Debtor is a defendant in a civil lawsuit brought by plaintiff, X-Clearing Corp., Colorado.

14. The Debtor is a defendant in a civil lawsuit brought by plaintiff, Mark Julian, Florida.

15. The Debtor expects to obtain cash from current customers to fund its various operations in the amount of approximately \$70,000.00 to \$130,000.00 for the 90 days period following the Chapter 11 filing. The Debtor's operating expenses during 30-day period should be approximately \$20,000.00.

16. The Debtor intends to continue in operation and propose a plan of reorganization which treats all creditors in a fair and equitable manner consistent with the provisions of the Bankruptcy Code.


Michael Ajzenman
President/CEO Madison Stock Transfer, Inc.

STATE OF NEW YORK)
) SS.:
COUNTY OF ROCKLAND)

Subscribed and Sworn to before me on this
8 day of August 2019

VINCE F. SYKES, NOTARY PUBLIC
STATE OF NEW YORK
QUALIFIED IN ROCKLAND COUNTY
REG. NO. 02SY6270006
COMMISSION EXPIRES 10/09/2020


NOTARY PUBLIC

EXHIBIT 1

State of New York
Department of State } ss:

I hereby certify, that the Certificate of Incorporation of MADISON STOCK TRANSFER INC. was filed on 09/29/1995, with perpetual duration, and that a diligent examination has been made of the Corporate index for documents filed with this Department for a certificate, order, or record of a dissolution, and upon such examination, no such certificate, order or record has been found, and that so far as indicated by the records of this Department, such corporation is an existing corporation.



WITNESS my hand and the official seal
of the Department of State at the City of
Albany, this 30th day of January two
thousand and fifteen.

Anthony Giardinia

Executive Deputy Secretary of State

CERTIFICATE OF INCORPORATION
OF
MADISON STOCK TRANSFER INC.

12950929000142
CSC 45

Section 402 of the Business Corporation Law

Filer: Mary Pat. Joy
500 Central Avenue
Albany, NY 12206

BILLED

FILED
SEP 19 3 52 PM '95

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STATE OF NEW YORK
DEPARTMENT OF STATE
FILED SEP 29 1995
TAX \$ 10
BY: King

(3)

9509290001

RECEIVED
SEP 28 4 08 PM '95

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.



WITNESS my hand and official seal of the Department of State, at the City of Albany, on February 3, 2015.

Anthony Giardina

Anthony Giardina
Executive Deputy Secretary of State

CERTIFICATE OF INCORPORATION

OF

MADISON STOCK TRANSFER INC.

UNDER SECTION 402 OF THE BUSINESS CORPORATION LAW

1950929000 42
CSC 45

The undersigned, a natural person of the age of eighteen years or over, desiring to form a corporation pursuant to the provisions of Section 402 of the Business Corporation Law of the State of New York, hereby certifies as follows:

FIRST: The name of the corporation is:

MADISON STOCK TRANSFER INC.

SECOND: The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under the Business Corporation Law of the State of New York, exclusive of any act or activity requiring the consent or approval of any state official, department, board, agency or other body without such consent or approval first being obtained.

THIRD: The office of the corporation in the State of New York is to be located in the County of Kings.

FOURTH: The aggregate number of shares which the corporation shall have the authority to issue is:

Two Hundred (200) Shares, At No Par Value.

1

FIFTH: The Secretary of State is designated as the agent of the corporation upon whom process against the corporation may be served, and the address to which the Secretary of State shall mail a copy of any process against the corporation served upon him is:

1813 East 24th Street
Brooklyn, NY 11229

The corporation designates Corporation Service Company with its address at 500 Central Avenue, Albany, NY, 12206, as its registered agent upon whom process against it may be served within the State of New York.

IN WITNESS WHEREOF, I have duly executed and subscribed this certificate and do affirm the foregoing as true under the penalties of perjury this twenty-eighth day of September, 1995.


Mary Pat Joy
Incorporator
Corporation Service Company
500 Central Avenue
Albany, NY 12206

EXHIBIT 2

Fill in this information to identify the case:	
Debtor name	Madison Stock Transfer Inc.
United States Bankruptcy Court for the:	SOUTHERN DISTRICT OF NEW YORK, WHITE PLAINS DIVISION
Case number (if known):	

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
HSBC HSBC Commercial Card PO Box 9 Buffalo, NY 14240-0009		Line of Credit				\$40,000.00
Mark Julian 10232 Worthy Lamb Way New Port Richey, FL 34654-3645	Mark Julian	Pending Judgement				\$450,325.00
WORLDWIDE STOCK TRANSFER, LLC 1 University Plz Ste 505 Hackensack, NJ 07601-6203	Yonah Kopstick (201) 820-2008	Bills				\$47,637.00
X-Clearing Corp 387 N Corona St Ste 555 Denver, CO 80218-3939		Default Judgement				\$1,000,000.00

EXHIBIT 3

Fill in this information to identify the case:	
Debtor name	<u>Madison Stock Transfer Inc.</u>
United States Bankruptcy Court for the:	<u>SOUTHERN DISTRICT OF NEW YORK, WHITE PLAINS DIVISION</u>
Case number (if known)	<u></u>

☐ Check if this is an amended filing

Official Form 206Sum
Summary of Assets and Liabilities for Non-Individuals

12/15

Part 1: Summary of Assets

1. Schedule A/B: Assets-Real and Personal Property (Official Form 206A/B)

1a. Real property: Copy line 88 from Schedule A/B.....	\$ 0.00
1b. Total personal property: Copy line 91A from Schedule A/B.....	\$ 156,251.86
1c. Total of all property: Copy line 92 from Schedule A/B.....	\$ 156,251.86

Part 2: Summary of Liabilities

2. Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D) Copy the total dollar amount listed in Column A Amount of claim, from line 3 of Schedule D.....	\$ 0.00
3. Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)	
3a. Total claim amounts of priority unsecured claims: Copy the total claims from Part 1 from line 5a of Schedule E/F.....	\$ 0.00
3b. Total amount of claims of nonpriority amount of unsecured claims: Copy the total of the amount of claims from Part 2 from line 5b of Schedule E/F.....	+\$ 1,537,962.00
4. Total liabilities Lines 2 + 3a + 3b	\$ 1,537,962.00